

ALBANY INTERNATIONAL CORP /DE/
Form 4
November 13, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hansen Robert Alan

2. Issuer Name and Ticker or Trading Symbol
ALBANY INTERNATIONAL CORP /DE/ [AIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Vice President-Corporate R&D

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

ALBANY, NY 12201-1907

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock					5,834	I	By 401(k)
Class A Common Stock ⁽¹⁾	11/11/2008		M	126 A <u>(1)</u>	126 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock ⁽¹⁾	11/11/2008		D	126 D \$ 17.47	0	D <u>(1)</u>	
Class A Common Stock	11/11/2008		M	156 A <u>(1)</u>	156 <u>(1)</u>	D <u>(1)</u>	

Common Stock ⁽¹⁾							
Class A Common Stock ⁽¹⁾	11/11/2008	D	156	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	M	310	A	<u>(1)</u>	310 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	D	310	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	M	308	A	<u>(1)</u>	308 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	D	308	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/13/2008	M	127	A	<u>(1)</u>	127 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/13/2008	D	127	D	\$ 17.06	0	D ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
	\$ 19.375			Code V	(A) (D)	Date Exercisable ⁽³⁾	Expiration Date 11/04/2018	Title Amount or Number of Shares 15

Employee Stock Option ⁽²⁾								Class A Common Stock	
Employee Stock Option ⁽⁴⁾	\$ 15.6875				⁽³⁾	11/09/2019		Class A Common Stock	20
Employee Stock Option ⁽⁴⁾	\$ 10.5625				⁽³⁾	11/15/2020		Class A Common Stock	45
Employee Stock Option ⁽⁴⁾	\$ 20.45				⁽³⁾	11/06/2021		Class A Common Stock	60
Employee Stock Option ⁽⁴⁾	\$ 20.63				⁽³⁾	11/07/2022		Class A Common Stock	1,00
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	11/13/2008	M	<u>127</u> ⁽⁶⁾	11/13/2004 ⁽⁵⁾⁽⁷⁾	⁽⁵⁾⁽⁷⁾		Class A Common Stock	127
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	11/11/2008	M	<u>126</u> ⁽⁶⁾	11/11/2005 ⁽⁵⁾⁽⁸⁾	⁽⁵⁾⁽⁸⁾		Class A Common Stock	252
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	11/11/2008	M	<u>156</u> ⁽⁶⁾	11/11/2006 ⁽⁵⁾⁽⁹⁾	⁽⁵⁾⁽⁹⁾		Class A Common Stock	467
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	11/11/2008	M	<u>310</u> ⁽⁶⁾	11/11/2007 ⁽⁵⁾⁽¹⁰⁾	⁽⁵⁾⁽¹⁰⁾		Class A Common Stock	1,24 ⁽⁶⁾
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	11/11/2008	M	<u>308</u> ⁽⁶⁾	11/11/2007 ⁽⁵⁾⁽¹⁰⁾	⁽⁵⁾⁽¹⁰⁾		Class A Common Stock	1,23 ⁽⁶⁾
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾				03/01/2008 ⁽⁵⁾⁽¹¹⁾	⁽⁵⁾⁽¹¹⁾		Class A Common Stock	4,57 ⁽⁶⁾
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾				03/01/2011 ⁽⁵⁾⁽¹²⁾	⁽⁵⁾⁽¹²⁾		Class A Common Stock	24,3 ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hansen Robert Alan C/O ALBANY INTERNATIONAL CORP.			Vice President-Corporate R&D	

P.O. BOX 1907
ALBANY, NY 12201-1907

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

11/13/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units upon automatic vesting and cash settlement of such Units (see footnote 5). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(2) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.

(3) Fully exercisable.

(4) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.

(5) Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan"). Each Restricted Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting or, in the event that the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.

(6) Includes dividend units accrued on Restricted Stock Units on April 7, 2008, July 8, 2008 and October 7, 2008.

(7) 120 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

(8) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

(9) 150 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

(10) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

(11) 3,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2009; and 1,500 Restricted Stock Units (plus related dividend units) vest on March 1, 2010.

(12) 6,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 6,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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